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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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OCT 15 1938
U. S. Department of Agriculture

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of September 18 states as follows:

"Hesitation which held up dealing in cotton gray goods markets during the past week seemed to paralyze buying in extra staple cotton markets this week to an even greater degree. There was almost no trading at all in the various New England cotton centers, except for some scattered business in selected shorter cottons in the Boston and northern New England markets.

* * *

"Quotations on forward shipment cotton are given herewith FOB New Bedford, based on December futures.

Class	Strict low middling	Middling	Strict middling
Inch and 1/8th	240-260	365-385	400-425
Inch and 3/16ths	350-375	475-525	600-650
Inch and 1/4th	450-550	625-675	775-800

"It should be remembered that these prices refer to new crop, and occasionally can be shaded on a firm bid for a definite lot of old crop in the hands of a merchant or in storage in the East."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Aug. 26	Sept. 2	Sakel	Aug. 26	Sept. 2
No. 1 . . .	23 ¢	23 ¢	Fully Good Fair	24.05¢	23.90 ¢
" 2 . . .	22	22	Uppers		
" 3 . . .	21	21	Fully Good Fair	20.80¢	20.85 ¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for September 2, 9 and 16, as reported in the Commercial and Financial Chronicles of September 3, 10 and 17, respectively, were as follows:

September 2	8.25¢
" 9	8.00(?)
" 16	7.86

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON SEPTEMBER 2, 9 AND 16

(From Commercial and Financial Chronicles of September 3, 10 and 17)

	1938 (pence)	1937 (pence)	1936 (pence)
September 2			
Good Sakel	8.93 1/	10.42	10.61
Middling Uplands	4.85	5.56	6.70
September 9			
Good Sakel	8.85 1/	10.26	11.04
Middling Uplands	4.71	5.46	6.99
September 16			
Good Sakel	9.05 1/	10.10	10.58
Middling Uplands	4.81	5.33	6.98

1/ These prices correspond to prices at Liverpool on September 2 of 17.9 cents for Good Sakel and 9.7 cents for Middling Uplands; on September 9, 17.7 cents for Good Sakel and 9.4 cents for Middling Uplands; and on September 16, 17.2 cents for Good Sakel and 9.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.852 on September 2, $4.819 on September 9, and $4.798 on September 16.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of September 3, 10 and 17)

The stocks on September 2, 9 and 16 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	1938	1937	1936
September 2	226,000 bales	76,000 bales	71,000 bales
" 9	202,000 "	60,000 "	71,000 "
" 16	202,000 "	77,000 "	117,000 "

Washington, D. C.
September 23, 1938